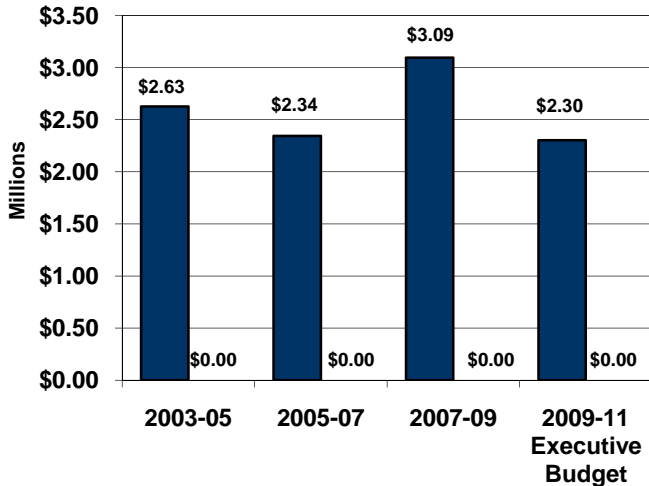


Department 120 - State Treasurer
 House Bill No. 1005

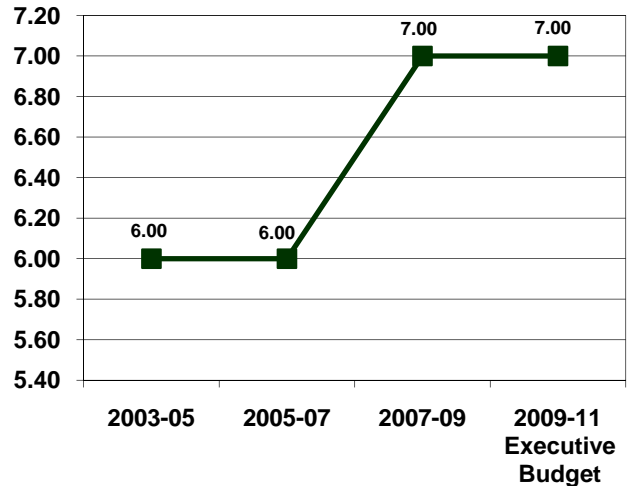
	FTE Positions	General Fund	Other Funds	Total
2009-11 Executive Budget	7.00	\$2,302,961	\$0	\$2,302,961
2007-09 Legislative Appropriations	7.00	3,094,086	0	3,094,086 ¹
Increase (Decrease)	0.00	(\$791,125)	\$0	(\$791,125)

¹The 2007-09 appropriation amounts include \$616 from the general fund for the agency's share of the \$10 million funding pool appropriated to the Office of Management and Budget for special market equity adjustments for classified employees.

Agency Funding



FTE Positions



■ General Fund □ Other Funds

Ongoing and One-Time General Fund Appropriations

	Ongoing General Fund Appropriation	One-Time General Fund Appropriation	Total General Fund Appropriation
2009-11 Executive Budget	\$2,302,961	\$0	\$2,302,961
2007-09 Legislative Appropriations	2,325,858	768,228	3,094,086
Increase (Decrease)	(\$22,897)	(\$768,228)	(\$791,125)

First House Action

Attached is a summary of first house changes.

Executive Budget Highlights
 (With First House Changes in Bold)

	General Fund	Other Funds	Total
1. Provides funding to address salary equity issues (\$22,776) and related second-year salary increases (\$1,200). The House removed this funding.	\$23,976		\$23,976
2. Decreases funding for payments to counties in lieu of property taxes on carbon dioxide pipeline property from \$1,365,000 to \$1,211,000. The House further decreased this funding by \$60,000, from \$1,211,000 to \$1,151,000.	(\$154,000)		(\$154,000)
3. Removes one-time funding provided for the 2007-09 biennium relating to a mainframe rewrite	(\$768,228)		(\$768,228)
4. Provides funding for temporary salaries	\$7,500		\$7,500

Other Sections in Bill

Section 2 provides for the statutory changes necessary to increase the State Treasurer's salary as follows:

Annual salary authorized by the 2007 Legislative Assembly:

July 1, 2007	\$72,253
July 1, 2008	\$75,143

Proposed annual salary recommended in the 2009-11 executive budget:

July 1, 2009	\$78,900
July 1, 2010	\$82,845

The executive budget recommendation provided funding for elected officials' salary increases equal to 5 percent of salaries effective July 1, 2009, and 5 percent effective July 1, 2010.

Continuing Appropriations

No continuing appropriations for this agency.

Major Related Legislation

Senate Bill No. 2091 - This bill provides that the Attorney General, rather than the State Treasurer, deposit gaming and excise taxes, monetary fines, and interest and penalties collected in the general fund.

Senate Bill No. 2145 - This bill removes the responsibility of the State Treasurer to register state bonds.

Significant Audit Findings

The operational audit of the State Treasurer conducted by the State Auditor's office during the 2007-08 interim included the following significant audit findings:

- Controls surrounding the coding of PeopleSoft transactions and approval of these transactions are inadequate; and
- The control environment at the State Treasurer's office has many deficiencies, which are primarily related to financial controls and controls surrounding compliance with laws and regulations.

ATTACH:1